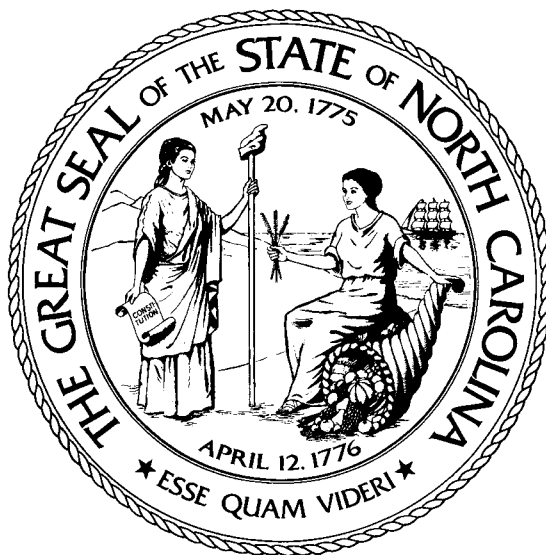

STATE OF NORTH CAROLINA



Monthly Financial Summary *February 28, 2001*

Readers Note: More current General Fund information is available on our web page at:
<http://www.osc.state.nc.us/financial/>

Office of the State Controller

Edward Renfrow
State Controller



State of North Carolina Office of the State Controller

Michael F. Easley
Governor

Edward Renfrow
State Controller

March 13, 2001

The Honorable Michael F. Easley, Governor
The Honorable Ralph Campbell, Jr., State Auditor
The Honorable Richard H. Moore, State Treasurer
Mr. David McCoy, State Budget Officer

Gentlemen:

I herewith submit the unaudited financial information for the State of North Carolina's General Fund for the month of February 2001, and the eight months ended February 28, 2001, with comparative information for the prior year, and the Highway Fund, and the Highway Trust Fund for the month of January 2001, and the seven months ended January 31, 2001, with comparative information for the prior year. The financial schedules within this report are designed to summarize at an executive level the results of operations for the major funds of the State under the budgetary basis of accounting.

It is my intention that this report provide the fiscal managers of the State an easily readable and informative summary of State operations on a monthly basis. Please contact me if you have questions or comments on the contents of this report or if you would like more detailed information. The Office of the State Controller is committed to providing the fiscal managers of the State with the best financial management information possible.

Sincerely,

A handwritten signature in black ink, appearing to read "Edward Renfrow".

Edward Renfrow
State Controller

ER:JCB

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**SCHEDULE OF ASSETS, LIABILITIES AND FUND BALANCE - BUDGETARY BASIS
GENERAL FUND**

February 28, 2001

(Expressed In Millions)

Assets		Liabilities and Fund Balance	
Deposits with State Treasurer :		<u>Liabilities:</u>	
Cash and Investments	\$ 983.2	Sales and Use Tax Payable	\$ 298.2
		Beverage Tax Payable	20.3
Advance to North Carolina Railroad	32.5	Scrap Tire Fees Payable	—
		White Goods	—
		Total Liabilities	\$ 318.5
		<u>Fund Balance:</u>	
		<u>Reserved :</u>	
		Savings Account (G.S. 143-15.3)	\$ 157.5
		Retirees' Health Premiums	140.5
		Repairs and Renovations (G.S. 143-15.3A)	6.6
		Clean Water Management Trust Fd (G.S. 143-15.3B)	1.1
		North Carolina Railroad Acquisition	32.5
		North Carolina Railroad Dividend	0.9
		Disproportionate Share	1.2
		Total Reserved	\$ 340.3
		<u>Unreserved :</u>	
		Fund Balance - July 1, 2000	—
		Excess of Revenue Over Expenditures -	—
		Eight Months Ended February 28, 2001	356.9
		Total Unreserved	356.9
		Total Fund Balance	697.2
Total Assets	\$ 1,015.7	Total Liabilities and Fund Balance	\$ 1,015.7

Smith v. State – Intangibles tax refunds to non-protesting taxpayers. On February 21, 1996, the U.S. Supreme Court declared North Carolina's intangibles tax unconstitutional. Subsequently, the State made refunds of intangible taxes paid by all persons who had complied with the provisions of G.S. 105-267, **Taxes to be paid; suits for recovery of taxes**, for obtaining refunds of unconstitutional taxes. The Smith case is an action aimed principally at recovering intangibles tax refunds for taxpayers who failed to comply with the provisions of G.S. 105-267. On December 4, 1998, the Supreme Court ruled that North Carolina will have to pay refunds to non-protesters who paid intangibles taxes. This case was consolidated with Shaver v. State, another action for refund of intangibles tax paid on shares of stock. The consolidated case was settled and the agreement required the State to pay \$440 million into a settlement fund in two installments, \$200 million by October 1, 1999, and \$240 million by July 10, 2000.

SCHEDULE OF OPERATIONS GENERAL FUND

For the Months of February 2001 and 2000, and the Eight Months Ended February 28, 2001 and 2000
(Expressed In Millions)

	Month		Year-To-Date		Authorized Budget		Percent of Budget Realized/Expended Year-To-Date	
	2000-01	1999-00	2000-01	1999-00	2000-01	1999-00	2000-01	1999-00
Beg. Unreserved Fund Balance	\$ 776.9	\$ 1,406.8	\$ —	\$ 296.7	\$ —	\$ 296.7		
Transfer from Reserved Fund Balance	—	—	—	666.0	—	666.0		
	<u>776.9</u>	<u>1,406.8</u>	<u>—</u>	<u>962.7</u>	<u>—</u>	<u>962.7</u>		
Revenues:								
Tax Revenues:								
Individual Income	302.9	494.5	4,698.2	4,458.9	7,650.7	7,121.4	61.4%	62.6%
Corporate Income	(12.4)	23.1	178.4	443.0	689.5	829.2	25.9%	53.4%
Sales and Use	277.5	280.6	2,336.1	2,250.2	3,613.3	3,374.3	64.7%	66.7%
Franchise	52.7	22.2	379.9	234.1	500.5	410.9	75.9%	57.0%
Insurance	7.3	4.1	98.0	95.5	288.7	305.7	33.9%	31.2%
Beverage	14.4	14.5	113.6	109.1	174.0	162.3	65.3%	67.2%
Inheritance	8.0	17.1	79.4	125.9	152.7	137.5	52.0%	91.6%
Soft Drink	—	0.1	—	1.3	—	1.5	—	86.7%
Privilege License	1.0	4.6	7.9	28.9	45.0	30.9	17.6%	93.5%
Tobacco Products	3.4	3.6	28.2	29.0	42.4	42.8	66.5%	67.8%
Real Estate Conveyance Excise	0.5	5.4	8.2	8.2	—	—	—	—
Gift	0.2	0.8	2.7	3.7	28.1	20.4	9.6%	18.1%
White Goods Disposal	0.3	0.4	0.7	0.7	—	—	—	—
Scrap Tire Disposal	0.7	1.2	1.5	1.6	—	—	—	—
Freight Car Lines	—	—	—	—	0.5	0.5	—	—
Piped Natural Gas	6.0	9.8	32.2	27.4	28.3	30.0	113.8%	91.3%
Other	—	0.1	0.1	0.1	0.6	0.6	16.7%	16.7%
Total Tax Revenue [see note below]	<u>662.5</u>	<u>882.1</u>	<u>7,965.1</u>	<u>7,817.6</u>	<u>13,214.3</u>	<u>12,468.0</u>	60.3%	62.7%
Non-Tax Revenue:								
Treasurer's Investments	16.5	15.7	121.6	146.6	214.0	236.2	56.8%	62.1%
Judicial Fees	9.7	8.6	70.9	67.7	112.8	127.0	62.9%	53.3%
Insurance	0.1	—	11.8	5.9	42.1	41.4	28.0%	14.3%
Disproportionate Share	—	—	109.1	105.0	106.0	105.0	102.9%	100.0%
Highway Fund Transfer In	—	—	6.8	6.8	13.8	13.6	49.3%	50.0%
Highway Trust Fund Transfer In	—	—	170.0	170.0	170.0	170.0	100.0%	100.0%
Other	18.7	7.4	130.5	74.0	177.3	114.7	73.6%	64.5%
Total Non-Tax Revenue	<u>45.0</u>	<u>31.7</u>	<u>620.7</u>	<u>576.0</u>	<u>836.0</u>	<u>807.9</u>	74.2%	71.3%
Total Tax and Non-Tax Revenue	<u>707.5</u>	<u>913.8</u>	<u>8,585.8</u>	<u>8,393.6</u>	<u>14,050.3</u>	<u>13,275.9</u>	61.1%	63.2%
Bond Proceeds	<u>—</u>	<u>—</u>	<u>300.0</u>	<u>200.0</u>	<u>300.0</u>	<u>200.0</u>	100.0%	100.0%
Total Availability	<u>1,484.4</u>	<u>2,320.6</u>	<u>8,885.8</u>	<u>9,556.3</u>	<u>14,350.3</u>	<u>14,438.6</u>	61.9%	66.2%
Expenditures:								
Current Operations	1,083.3	1,030.6	8,080.6	7,968.7	13,695.4	13,877.5	59.0%	57.4%
Capital Improvements:								
Funded by General Fund	—	—	57.5	57.6	115.0	167.1	50.0%	34.5%
Debt Service	44.2	26.8	90.8	66.8	239.7	193.1	37.9%	34.6%
	<u>1,127.5</u>	<u>1,057.4</u>	<u>8,228.9</u>	<u>8,093.1</u>	<u>14,050.1</u>	<u>14,237.7</u>	58.6%	56.8%
Capital Improvements:								
Funded by Bond Proceeds	—	—	300.0	200.0	300.0	200.0	100.0%	100.0%
Total Expenditures	<u>1,127.5</u>	<u>1,057.4</u>	<u>8,528.9</u>	<u>8,293.1</u>	<u>14,350.1</u>	<u>14,437.7</u>	59.4%	57.4%
Unreserved Fund Balance	<u>\$ 356.9</u>	<u>\$ 1,263.2</u>	<u>\$ 356.9</u>	<u>\$ 1,263.2</u>	<u>\$ 0.2</u>	<u>\$ 0.9</u>		

As of February 8, 2001 the Fiscal Research Division of the General Assembly estimates a General Fund revenue shortfall of \$635.3 million through June 30, 2001. When considering \$156 million of additional spending needs for 2000-01, this puts the total budget shortfall for 2000-01 at \$791.3 million.

Franchise tax payments of \$92 million originally credited to corporate income tax collections in March 2000 were properly allocated to franchise tax in October based on the final tax return filed by the corporation. Budgetary projections for franchise and corporate income tax have been adjusted for this reallocation.

SCHEDULE OF NET TAX AND NON-TAX REVENUES AND TRANSFERS IN BUDGET VS. ACTUAL GENERAL FUND

For the Month of February 2001, and the Eight Months Ended February 28, 2001
(Expressed In Millions)

	Current Month				Year-To-Date			
	Projected Monthly Budget	Actual	Variance	Percent Realized	Projected Monthly Budget	Actual	Variance	Percent Realized
Tax Revenue								
Individual Income [1]	\$ 428.1	\$ 302.9	\$ (125.2)	70.8%	\$ 4,951.8	\$ 4,698.2	\$ (253.6)	94.9%
Corporate Income [2]	5.7	(12.4)	(18.1)	(217.5%)	271.5	178.4	(93.1)	65.7%
Sales and Use	263.0	277.5	14.5	105.5%	2,413.2	2,336.1	(77.1)	96.8%
Franchise	45.4	52.7	7.3	116.1%	344.0	379.9	35.9	110.4%
Insurance	4.3	7.3	3.0	169.8%	100.8	98.0	(2.8)	97.2%
Beverage	14.3	14.4	0.1	100.7%	114.8	113.6	(1.2)	99.0%
Inheritance	12.7	8.0	(4.7)	63.0%	101.9	79.4	(22.5)	77.9%
Privilege License	1.0	1.0	—	100.0%	28.6	7.9	(20.7)	27.6%
Tobacco Products	3.5	3.4	(0.1)	97.1%	28.4	28.2	(0.2)	99.3%
Real Estate Conveyance Excise	0.5	0.5	—	100.0%	8.2	8.2	—	100.0%
Gift	0.3	0.2	(0.1)	66.7%	3.0	2.7	(0.3)	90.0%
White Goods Disposal	0.3	0.3	—	100.0%	0.7	0.7	—	100.0%
Scrap Tire Disposal	0.7	0.7	—	100.0%	1.5	1.5	—	100.0%
Piped Natural Gas	9.2	6.0	(3.2)	65.2%	31.7	32.2	0.5	101.6%
Other	—	—	—	—	—	0.1	0.1	—
Total Tax Revenue	<u>789.0</u>	<u>662.5</u>	<u>(126.5)</u>	84.0%	<u>8,400.1</u>	<u>7,965.1</u>	<u>(435.0)</u>	94.8%
Non-Tax Revenue								
Treasurer's Investments	17.9	16.5	(1.4)	92.2%	142.4	121.6	(20.8)	85.4%
Judicial Fees	9.5	9.7	0.2	102.1%	74.8	70.9	(3.9)	94.8%
Insurance	0.1	0.1	—	100.0%	24.5	11.8	(12.7)	48.2%
Disproportionate share	—	—	—	—	109.1	109.1	—	100.0%
Highway Fund Transfer In	—	—	—	—	6.8	6.8	—	100.0%
Highway Trust Fund Transfer In	—	—	—	—	170.0	170.0	—	100.0%
Other	9.3	18.7	9.4	201.1%	131.9	130.5	(1.4)	98.9%
Total Non-Tax Revenue	<u>36.8</u>	<u>45.0</u>	<u>8.2</u>	122.3%	<u>659.5</u>	<u>620.7</u>	<u>(38.8)</u>	94.1%
Total Tax and Non-Tax Revenue	<u>\$ 825.8</u>	<u>\$ 707.5</u>	<u>\$ (118.3)</u>	85.7%	<u>\$ 9,059.6</u>	<u>\$ 8,585.8</u>	<u>\$ (473.8)</u>	94.8%

[1] Individual Income Tax collections are reported net of the following transfer(s) :

	2000-01		1999-00	
	Current Month	Year-To- Date	Current Month	Year-To- Date
Individual Income Tax, Reported Net	\$ 302.9	\$ 4,698.2	\$ 494.5	\$ 4,458.9
Local Government Tax Reimbursement	—	129.0	—	129.0
Individual Income Tax, Adjusted for Transfers	<u>\$ 302.9</u>	<u>\$ 4,827.2</u>	<u>\$ 494.5</u>	<u>\$ 4,587.9</u>

[2] Corporate Income Tax collections are reported net of the following transfer(s) :

	2000-01		1999-00	
	Current Month	Year-To- Date	Current Month	Year-To- Date
Corporate Income Tax, Reported Net	\$ (12.4)	\$ 178.4	\$ 23.1	\$ 443.0
Public School Building Capital Fund	5.1	40.4	15.4	61.4
Critical School Facility Needs Fund	2.5	7.5	2.5	7.5
Local Government Tax Reimbursement	—	101.5	—	101.5
	<u>7.6</u>	<u>149.4</u>	<u>17.9</u>	<u>170.4</u>
Corporate Income Tax, Adjusted for Transfers	<u>\$ (4.8)</u>	<u>\$ 327.8</u>	<u>\$ 41.0</u>	<u>\$ 613.4</u>

State of North Carolina

SCHEDULE OF APPROPRIATION EXPENDITURES BY FUNCTION AND DEPARTMENT GENERAL FUND

For the Months of February 2001 and 2000, and the Eight Months Ended February 28, 2001 and 2000

(Expressed In Millions)

	Percent of Budget Expended								
	Month		Year-To-Date		Authorized Budget		Year-To-Date		
	2000-01	1999-00	2000-01	1999-00	2000-01	1999-00	2000-01	1999-00	
A negative appropriation expenditure indicates that a budget code has non-appropriated authorized receipts that exceed authorized expenditures.									
Budget Code Expenditures minus Budget Code Receipts equal Budget Code Appropriation Expenditures.									
General Fund Expenditures									
Current Operations :									
General Government									
General Assembly	\$ 3.3	\$ 2.0	\$ 7.3	\$ 6.9	\$ 40.6	\$ 35.3	18.0%	19.5%	
Governor's Office	0.3	0.5	3.6	3.9	5.6	5.5	64.3%	70.9%	
Office of State Budget	0.6	0.3	3.6	3.6	5.8	5.2	62.1%	69.2%	
Office of State Planning	1.5	0.2	(4.6)	1.2	1.4	2.3	(328.6%)	52.2%	
Housing Finance Agency	—	—	8.3	11.3	8.3	11.3	100.0%	100.0%	
Disaster Relief (carryforward from FY2000)	—	12.3	(439.7)	(158.4)	—	451.0	—	(35.1%)	
Lieutenant Governor	—	—	0.4	0.4	0.7	0.7	57.1%	57.1%	
Secretary of State	0.6	0.5	4.0	4.2	9.8	6.9	40.8%	60.9%	
State Auditor	0.9	0.9	7.4	6.7	12.4	12.0	59.7%	55.8%	
State Treasurer	1.1	0.4	5.7	4.4	15.1	7.1	37.7%	62.0%	
Retirement and Employee Benefits	0.9	1.2	8.2	605.7	12.3	611.3	66.7%	99.1%	
Fire Safety Loan	—	—	—	—	—	—	—	—	
Administration	4.9	6.4	42.5	44.8	63.4	62.6	67.0%	71.6%	
Administration-Reserve Central Mail Service	—	—	—	—	—	—	—	—	
Office of the State Controller	1.0	0.9	6.9	6.4	11.7	11.7	59.0%	54.7%	
Revenue	6.0	6.0	45.7	43.8	78.2	80.9	58.4%	54.1%	
Cultural Resources	3.4	2.9	45.2	55.1	63.4	71.1	71.3%	77.5%	
Cultural Resources - Roanoke Island Commission	—	—	1.9	1.9	1.9	1.9	100.0%	100.0%	
Board of Elections	0.1	0.8	0.2	(1.9)	3.5	3.3	5.7%	(57.6%)	
Office of Administrative Hearings	0.2	0.2	1.6	1.7	2.9	2.9	55.2%	58.6%	
Rules Review Committee	—	0.1	0.2	0.3	0.4	0.4	50.0%	75.0%	
	24.8	35.6	(251.6)	642.0	337.4	1,383.4	(74.6%)	46.4%	
Reserves - General Assembly	1.0	0.9	3.3	4.9	3.7	5.7	89.2%	86.0%	
Reserves - Contingency & Emergency	—	—	—	—	1.0	—	—	—	
Reserves - Savings	—	—	120.0	—	120.0	—	100.0%	—	
Reserves - SPA Salary Increases	—	—	—	—	18.6	0.9	—	—	
Reserves - Salary Adjustments	—	—	—	—	1.9	2.0	—	—	
Reserves - Comprehensive Health Plan	—	—	—	—	0.3	12.5	—	—	
Reserves - Nonrecurring Compensation Increase	—	—	—	—	11.4	2.5	—	—	
Reserves - Welfare Reform	—	—	—	—	0.4	0.4	—	—	
Reserves - Salary Adjustments 1999-00	—	—	—	—	1.2	1.0	—	—	
Reserves - Salary Adjustments	—	—	—	—	—	—	—	—	
Reserves - Positions Vacated by Retirement	—	—	—	—	2.5	(4.0)	—	—	
Reserves - Retirement Adjustment	—	—	—	—	—	(5.6)	—	—	
Reserves - Moving Expenses	—	—	—	—	—	—	—	—	
Reserves - Clean Water	—	—	—	—	—	—	—	—	
Reserves - SPA Minimum Salary	—	—	—	—	0.1	0.1	—	—	
Reserves - AOC Retirement Reduction	—	—	—	—	(0.9)	(0.9)	—	—	
Reserves - Intangibles Tax Settlement	—	—	—	—	—	—	—	—	
Reserves - State Employee Compensation	—	—	—	—	48.0	—	—	—	
Reserves - Death Benefits	—	—	—	—	(0.1)	—	—	—	
Reserves - Premium Reserve	—	—	—	—	1.4	—	—	—	
Reserves - Retirement	—	—	—	—	(3.4)	—	—	—	
Reserves - MH/DD/SA Reform	—	—	—	—	2.6	—	—	—	
	1.0	0.9	123.3	4.9	208.7	14.6	59.1%	33.6%	
Total - General Government	25.8	36.5	(128.3)	646.9	546.1	1,398.0	(23.5%)	46.3%	

State of North Carolina

SCHEDULE OF APPROPRIATION EXPENDITURES BY FUNCTION AND DEPARTMENT GENERAL FUND

For the Months of February 2001 and 2000, and the Eight Months Ended February 28, 2001 and 2000

(Expressed In Millions)

	Month		Year-To-Date		Authorized Budget		Percent of Budget Expended Year-To-Date	
	2000-01	1999-00	2000-01	1999-00	2000-01	1999-00	2000-01	1999-00
Education								
Public Instruction	404.6	436.8	3,748.0	3,225.6	5,792.3	5,497.1	64.7%	58.7%
North Carolina School of Science and Mathematics	1.0	0.9	6.8	6.3	11.5	10.8	59.1%	58.3%
Community Colleges	56.1	49.0	383.1	336.7	644.0	589.6	59.5%	57.1%
	461.7	486.7	4,137.9	3,568.6	6,447.8	6,097.5	64.2%	58.5%
University System :								
University of North Carolina - General Admin.	4.0	4.8	32.0	33.9	51.9	54.0	61.7%	62.8%
UNC - GA Institutional Programs and Facilities	—	—	—	—	6.1	0.2	—	—
UNC - GA Related Educational Programs	0.1	(0.1)	69.8	62.6	99.7	86.5	70.0%	72.4%
UNC - Chapel Hill Academic Affairs	19.9	17.9	89.4	83.6	202.6	190.2	44.1%	44.0%
UNC - Chapel Hill Health Affairs	13.4	11.4	88.4	87.2	159.4	152.1	55.5%	57.3%
UNC - Chapel Hill Area Health Affairs	3.1	3.6	29.0	25.7	46.6	45.0	62.2%	57.1%
NCSU - Academic Affairs	23.8	30.3	148.0	151.3	272.3	259.9	54.4%	58.2%
NCSU - Agricultural Research	4.4	0.2	33.8	27.1	48.2	46.8	70.1%	57.9%
NCSU - Agricultural Extension Service	2.8	(1.9)	27.6	21.4	38.8	36.8	71.1%	58.2%
University of North Carolina at Greensboro	9.9	7.5	49.6	40.5	96.2	85.5	51.6%	47.4%
University of North Carolina at Charlotte	14.6	6.4	46.1	39.9	98.5	91.6	46.8%	43.6%
University of North Carolina at Asheville	2.4	(1.4)	15.7	12.0	26.2	24.9	59.9%	48.2%
University of North Carolina at Wilmington	6.3	5.8	32.2	29.0	60.8	56.7	53.0%	51.1%
East Carolina University	13.1	10.8	62.9	57.7	123.4	111.4	51.0%	51.8%
ECU - Health Affairs	3.8	3.6	28.2	26.2	47.1	42.3	59.9%	61.9%
North Carolina A&T University	8.8	(5.1)	35.3	26.3	61.3	57.4	57.6%	45.8%
Western Carolina University	5.1	4.8	29.3	27.0	53.3	50.7	55.0%	53.3%
Appalachian State University	10.4	6.0	48.2	45.2	88.0	80.7	54.8%	56.0%
Pembroke State University	2.4	2.0	14.4	13.0	24.7	23.5	58.3%	55.3%
Winston-Salem State University	2.5	2.0	16.2	14.6	28.8	27.5	56.3%	53.1%
Elizabeth City State University	(0.1)	2.4	11.9	14.0	22.3	21.3	53.4%	65.7%
Fayetteville State University	2.2	2.6	17.6	17.5	31.5	28.8	55.9%	60.8%
North Carolina Central University	9.2	3.1	28.7	21.2	46.0	45.0	62.4%	47.1%
North Carolina School of the Arts	1.4	1.7	9.9	9.1	16.2	15.4	61.1%	59.1%
University of North Carolina Hospitals	3.3	2.9	27.7	23.9	40.7	37.2	68.1%	64.2%
	166.8	121.3	991.9	909.9	1,790.6	1,671.4	55.4%	54.4%
Total - Education	628.5	608.0	5,129.8	4,478.5	8,238.4	7,768.9	62.3%	57.6%
Health and Human Services								
HHS - Administration	6.3	12.7	37.8	68.0	46.6	53.4	81.1%	127.3%
Aging	1.7	1.2	16.5	14.8	30.0	30.1	55.0%	49.2%
Child Development	29.3	27.1	170.4	125.0	300.7	288.3	56.7%	43.4%
Services for Deaf & Hearing Impaired	4.6	2.9	39.1	20.0	77.3	62.0	50.6%	32.3%
Health Services	11.9	9.3	49.9	58.2	109.8	116.0	45.4%	50.2%
Social Services	10.9	(5.7)	85.3	65.1	186.9	148.2	45.6%	43.9%
Medical Assistance	146.0	139.5	1,031.1	862.6	1,520.4	1,429.8	67.8%	60.3%
Children's Health Insurance	2.4	1.8	17.1	12.8	25.0	20.6	68.4%	62.1%
Services for the Blind	0.9	0.6	6.0	8.3	10.2	10.1	58.8%	82.2%
Mental Health	54.7	51.6	368.3	355.6	584.6	584.9	63.0%	60.8%
Facility Services	1.2	1.0	7.7	5.6	16.1	14.1	47.8%	39.7%
Vocational Rehabilitation	0.8	(5.5)	20.2	16.0	46.3	40.4	43.6%	39.6%
Youth Services (Reorganization FY 1999-00)	—	—	—	—	—	—	—	—
Juvenile Justice (Reorganization FY 1999-00)	12.3	13.2	88.9	81.0	147.2	139.3	60.4%	58.1%
Total - Health and Human Services	283.0	249.7	1,938.3	1,693.0	3,101.1	2,937.2	62.5%	57.6%

State of North Carolina

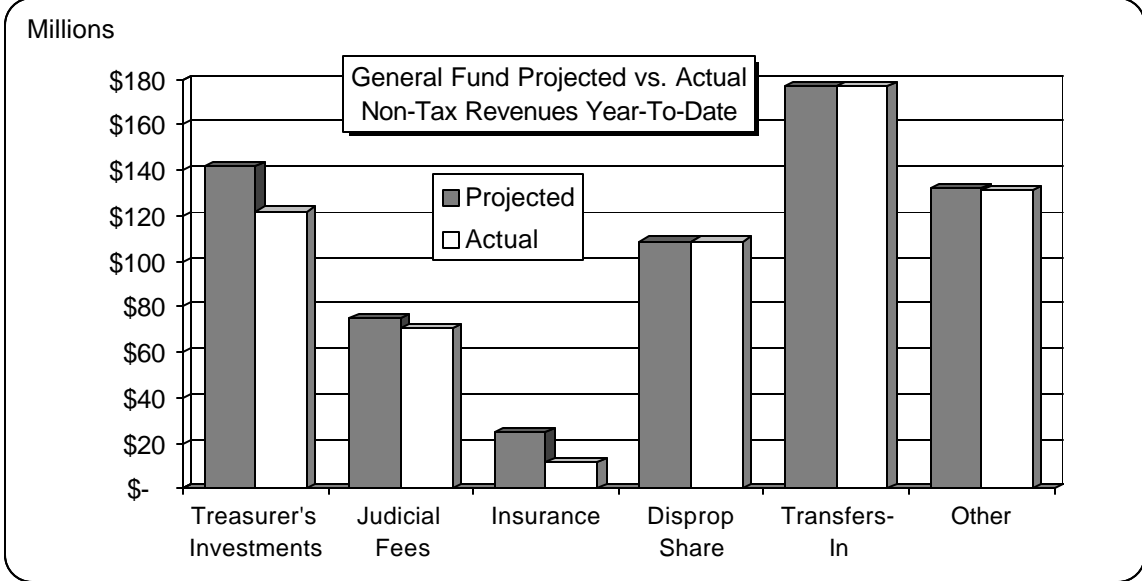
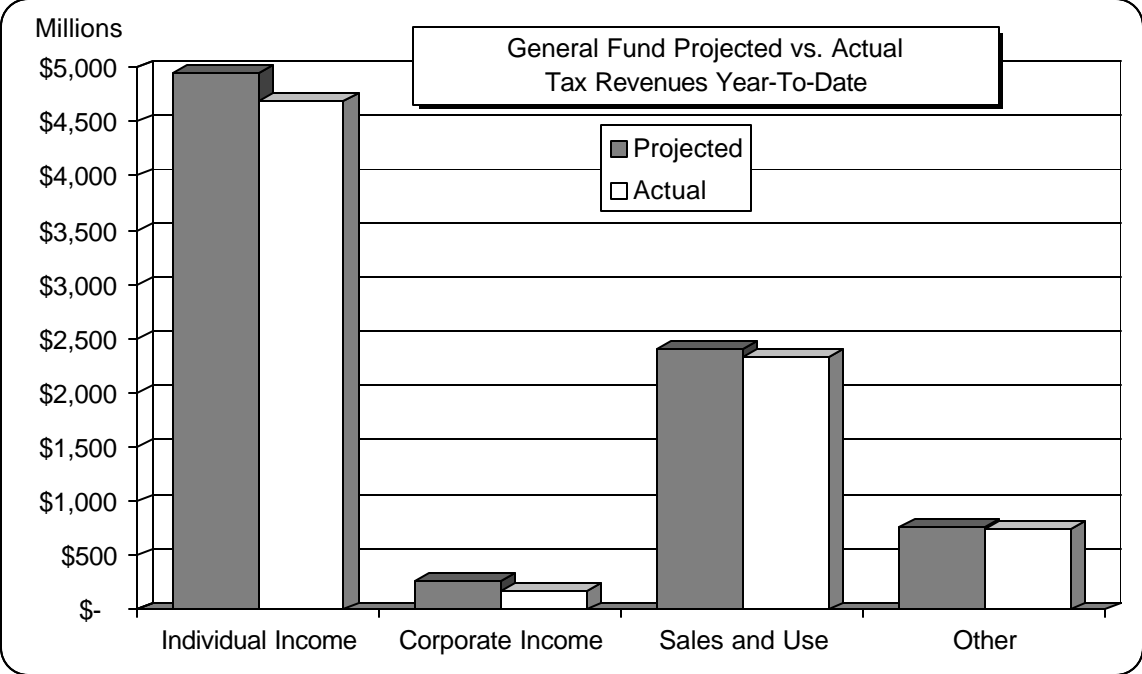
SCHEDULE OF APPROPRIATION EXPENDITURES BY FUNCTION AND DEPARTMENT GENERAL FUND

For the Months of February 2001 and 2000, and the Eight Months Ended February 28, 2001 and 2000

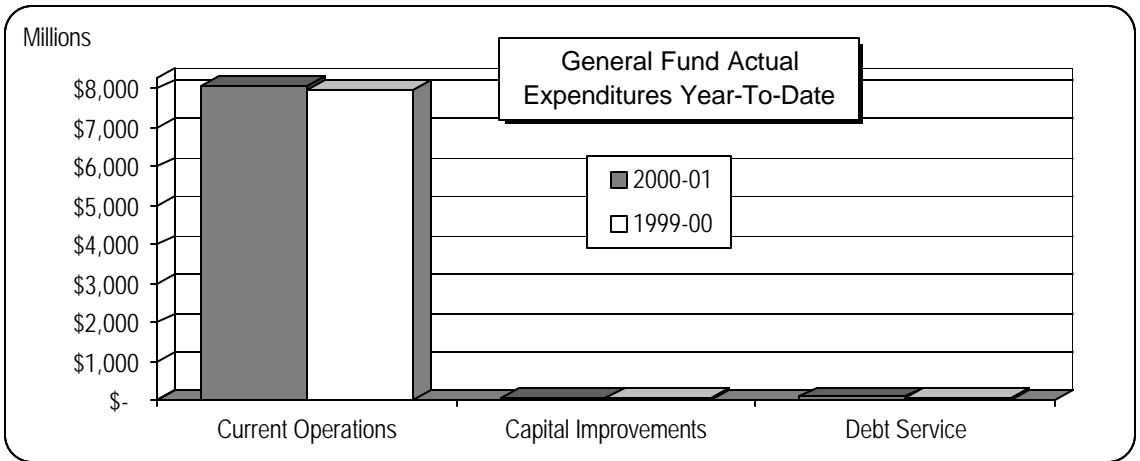
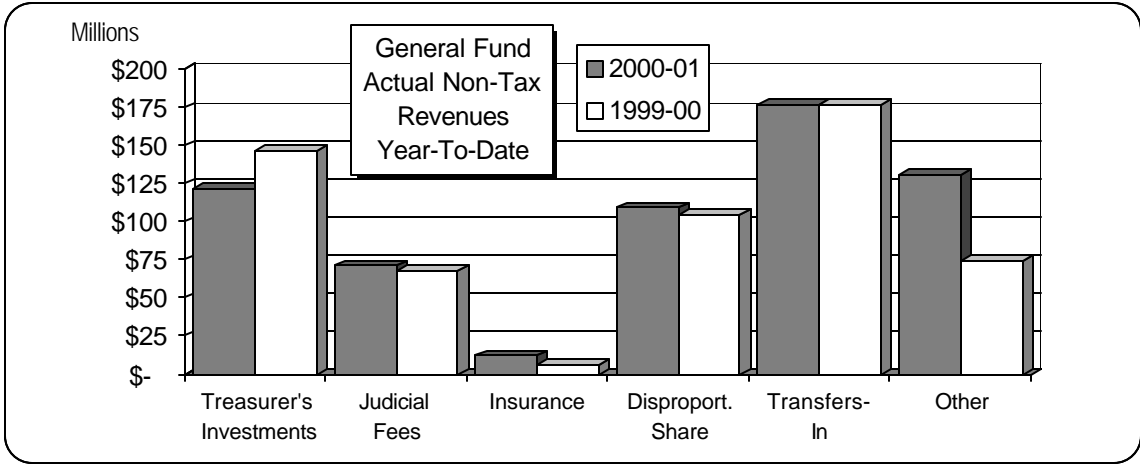
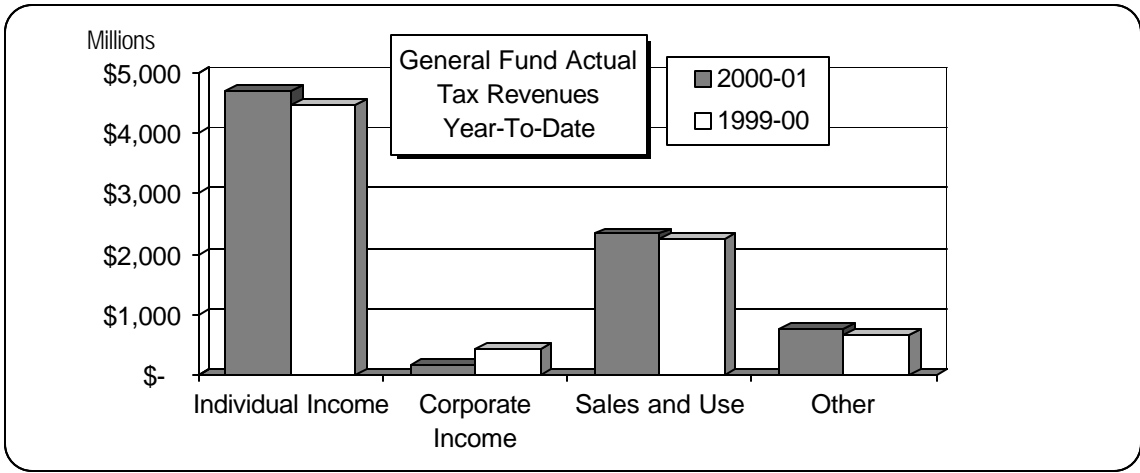
(Expressed In Millions)

	Month		Year-To-Date		Authorized Budget		Percent of Budget Expended	
	Year-To-Date		Year-To-Date		Year-To-Date		Year-To-Date	
	2000-01	1999-00	2000-01	1999-00	2000-01	1999-00	2000-01	1999-00
Economic Development								
Commerce	2.7	3.1	22.7	26.3	48.1	48.4	47.2%	54.3%
Commerce - State Aid to Nonstate Entities	1.4	1.9	17.2	20.4	24.4	28.1	70.5%	72.6%
Division of Information Technology Service	—	0.6	—	1.7	—	3.1	—	54.8%
Transportation - Airport	—	—	11.6	14.4	15.5	21.0	74.8%	68.6%
Transportation - Railroads	—	—	—	—	—	—	—	—
Total - Economic Development	4.1	5.6	51.5	62.8	88.0	100.6	58.5%	62.4%
Environment and Natural Resources								
Environment and Natural Resources	10.3	12.6	104.6	105.8	163.3	159.2	64.1%	66.5%
Environment and Natural Resources - State Aid	—	—	30.0	30.0	30.0	30.0	100.0%	100.0%
Total - Environment and Natural Resources	10.3	12.6	134.6	135.8	193.3	189.2	69.6%	71.8%
Public Safety, Correction, and Regulation								
Judicial	30.4	30.0	250.3	231.3	381.0	348.5	65.7%	66.4%
Justice	5.1	3.3	48.4	49.9	76.9	75.9	62.9%	65.7%
Labor	1.2	1.5	10.2	10.6	17.2	17.1	59.3%	62.0%
Insurance	1.9	2.6	15.9	15.3	23.6	22.9	67.4%	66.8%
Insurance - RICO	—	—	4.5	4.5	4.5	4.5	100.0%	100.0%
Correction	80.4	75.3	601.5	588.4	928.0	918.6	64.8%	64.1%
Crime Control	8.4	1.8	(10.6)	15.3	37.7	37.9	(28.1%)	40.4%
Total - Public Safety, Correction, and Regulation	127.4	114.5	920.2	915.3	1,468.9	1,425.4	62.6%	64.2%
Agriculture								
Agriculture and Consumer Services	4.1	3.8	34.3	36.7	59.3	58.6	57.8%	62.6%
Rounding [*]	0.1	(0.1)	0.2	(0.3)	0.3	(0.4)	N/A	N/A
Total Current Operations	1,083.3	1,030.6	8,080.6	7,968.7	13,695.4	13,877.5	59.0%	57.4%
Capital Improvements								
Funded by General Fund	—	—	57.5	57.6	115.0	167.1	50.0%	34.5%
Debt Service	44.2	26.8	90.8	66.8	239.7	193.1	37.9%	34.6%
	1,127.5	1,057.4	8,228.9	8,093.1	14,050.1	14,237.7	58.6%	56.8%
Capital Improvements								
Funded by Bond Proceeds	—	—	300.0	200.0	300.0	200.0	100.0%	100.0%
Total Expenditures	\$ 1,127.5	\$ 1,057.4	\$ 8,528.9	\$ 8,293.1	\$ 14,350.1	\$ 14,437.7	59.4%	57.4%

[*] In disclosing the detail appropriation expenditures of 98 agencies/entities rounded to the millions of dollars, the "Rounding" category allows the most accurate presentation of individual agency and major General Fund category amounts.



February 28, 2001



**SCHEDULE OF ASSETS, LIABILITIES AND FUND BALANCE - BUDGETARY BASIS
HIGHWAY FUND**

January 31, 2001

(Expressed in Millions)

<u>Assets</u>		<u>Liabilities and Fund Balance</u>	
Deposits with State Treasurer :		Liabilities:	
Cash and Short-term Investments	\$ 161.1	Accounts Payable	\$ 24.3
		Contracts Payable - Retained Percentage	33.8
Accounts Receivable	89.3	Accrued Payroll	0.1
Inventory	41.0	Retainage Paid to Escrow Agents	41.1
Other Assets	196.3	FHWA - Advanced Right-of-way Revolving Fund	8.1
		Allowance for Employees' Leave	39.6
		Other Liabilities	<u>59.1</u>
		Total Liabilities	\$ 206.1
		Fund Balance:	
		Fund Balance - July 1, 2000	399.1
		Excess of Revenue Over/(Under) Expenditures -	
		Seven Months Ended January 31, 2001	<u>(117.5)</u>
		Total Fund Balance	<u>281.6</u>
Total Assets	<u>\$ 487.7</u>	Total Liabilities and Fund Balance	<u>\$ 487.7</u>

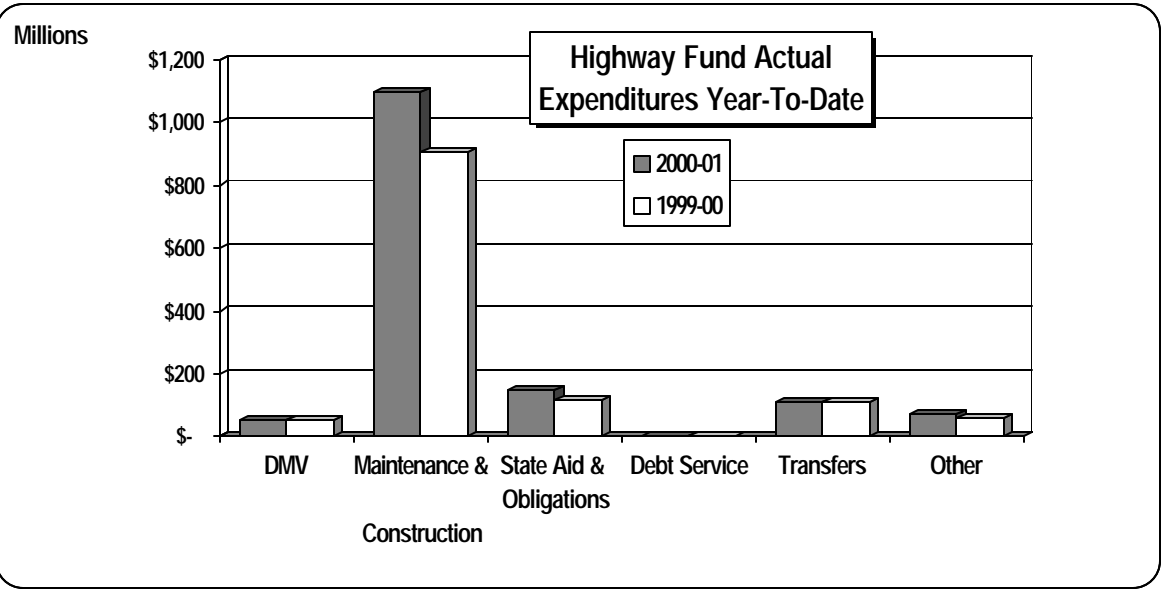
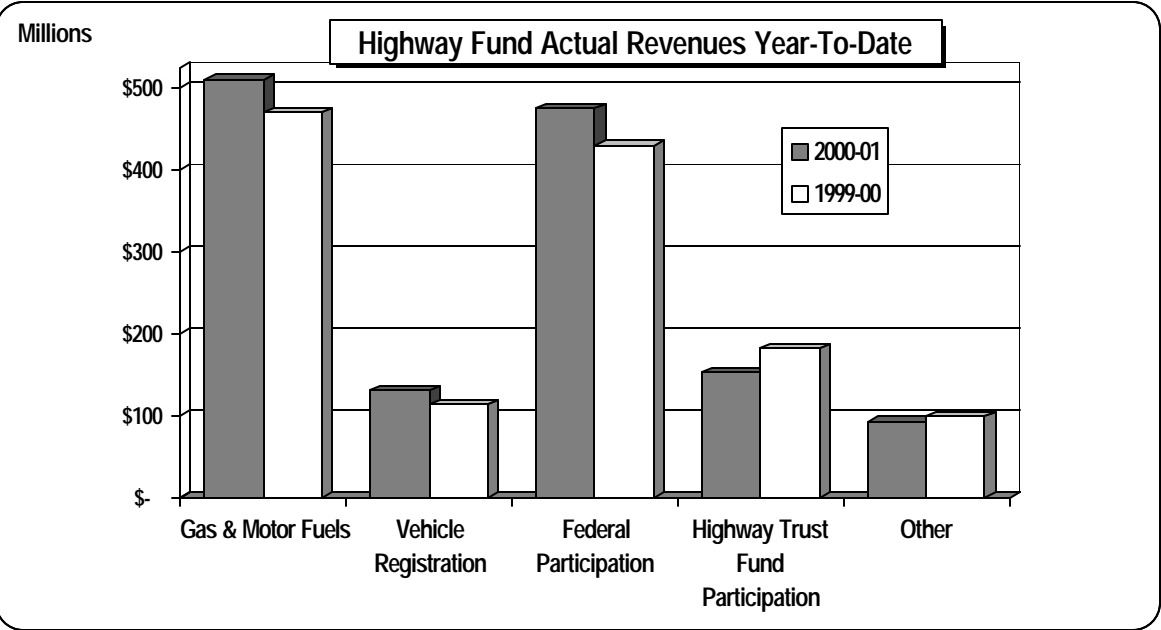
SCHEDULE OF REVENUES BY OBJECT AND EXPENDITURES BY FUNCTION

HIGHWAY FUND

For the Months of January 2001 and 2000, and the Seven Months Ended January 31, 2001 and 2000
(Expressed in Millions)

	Month		Year-To-Date		[1] Authorized Budget		Percent of Budget Realized/Expended Year-To-Date	
	2000-01	1999-00	2000-01	1999-00	2000-01	1999-00	2000-01	1999-00
Revenues:								
Gasoline Tax (\$.0025)	\$ 1.1	\$ 0.4	\$ 7.5	\$ 6.5	\$ 13.4	\$ 12.8	56.0%	50.8%
Motor Fuels Tax	72.3	68.9	502.7	463.0	861.9	777.8	58.3%	59.5%
Total Taxes	<u>73.4</u>	<u>69.3</u>	<u>510.2</u>	<u>469.5</u>	<u>875.3</u>	<u>790.6</u>	58.3%	59.4%
Motor Vehicle Registration	50.7	33.3	130.6	113.7	256.4	245.0	50.9%	46.4%
Other Fees, Licenses, Fines	9.1	6.1	58.3	46.9	92.4	102.0	63.1%	46.0%
Transfer From Highway Trust Fund	—	—	—	—	—	—	—	—
Treasurer's Investments	0.8	1.0	6.6	8.9	14.4	11.1	45.8%	80.2%
Departmental Revenues	0.1	—	0.5	0.7	1.6	0.8	31.3%	87.5%
Total Non-Tax	<u>60.7</u>	<u>40.4</u>	<u>196.0</u>	<u>170.2</u>	<u>364.8</u>	<u>358.9</u>	53.7%	47.4%
Total Tax and Non-Tax	<u>134.1</u>	<u>109.7</u>	<u>706.2</u>	<u>639.7</u>	<u>1,240.1</u>	<u>1,149.5</u>	56.9%	55.7%
Federal Funds Participation	78.0	34.5	474.6	429.1	1,800.7	1,841.5	26.4%	23.3%
Highway Trust Fund Participation	29.8	23.9	153.2	181.8	493.8	478.5	31.0%	38.0%
Other Participation	9.8	20.4	28.0	42.8	91.5	98.4	30.6%	43.5%
Total Other Revenues	<u>117.6</u>	<u>78.8</u>	<u>655.8</u>	<u>653.7</u>	<u>2,386.0</u>	<u>2,418.4</u>	27.5%	27.0%
Total Revenues	<u>251.7</u>	<u>188.5</u>	<u>1,362.0</u>	<u>1,293.4</u>	<u>3,626.1</u>	<u>3,567.9</u>	37.6%	36.3%
Expenditures:								
Administration	5.7	6.6	33.3	29.7	77.6	74.4	42.9%	39.9%
Operations	3.2	3.0	13.9	13.6	29.1	28.1	47.8%	48.4%
Transfers to Other State Agencies	21.7	23.7	110.2	110.9	190.4	191.5	57.9%	57.9%
Division of Motor Vehicles	7.5	6.8	52.2	51.3	102.2	97.3	51.1%	52.7%
State Highway Maintenance	31.5	27.2	318.5	248.7	700.1	622.3	45.5%	40.0%
State Highway Construction	15.4	10.1	126.2	112.9	475.9	415.1	26.5%	27.2%
Federal Aid - Highway Construction	77.1	56.3	648.6	543.1	2,992.0	2,731.1	21.7%	19.9%
State Aid and Obligations	6.2	2.7	150.0	120.1	323.3	283.4	46.4%	42.4%
Other Expenditures	4.7	2.0	26.6	19.3	82.6	69.2	32.2%	27.9%
Debt Service	—	—	—	—	—	—	—	—
Total Expenditures	<u>173.0</u>	<u>138.4</u>	<u>1,479.5</u>	<u>1,249.6</u>	<u>4,973.2</u>	<u>4,512.4</u>	29.7%	27.7%
Excess of Revenues Over/(Under) Expenditures	78.7	50.1	(117.5)	43.8	(1,347.1)	(944.5)		
Anticipation of Revenues :								
Cash-flow Contract	—	—	—	—	28.0	28.0		
Cash-flow Provisions - G.S. 136-176 and G.S. 143-28.1	—	—	—	—	939.0	670.8		
Beginning Balance	<u>202.9</u>	<u>240.4</u>	<u>399.1</u>	<u>246.7</u>	<u>399.1</u>	<u>246.7</u>		
Ending Balance	<u>\$ 281.6</u>	<u>\$ 290.5</u>	<u>\$ 281.6</u>	<u>\$ 290.5</u>	<u>\$ 19.0</u>	<u>\$ 1.0</u>		

[1] Multi-year budget.



**SCHEDULE OF ASSETS, LIABILITIES AND FUND BALANCE - BUDGETARY BASIS
HIGHWAY TRUST FUND**

January 31, 2001

(Expressed in Millions)

<u>Assets</u>		<u>Liabilities and Fund Balance</u>	
Deposits with State Treasurer :		Liabilities:	
Cash and Short-term Investments	\$ 712.3	Due to Highway Fund	\$ 33.4
Accounts Receivable	0.7		
		Total Liabilities	<u>\$ 33.4</u>
		Fund Balance:	
		Fund Balance - July 1, 2000	779.2
		Excess of Revenue Over/(Under) Expenditures -	
		Seven Months Ended January 31, 2001	<u>(99.6)</u>
		Total Fund Balance	<u>679.6</u>
Total Assets	<u>\$ 713.0</u>	Total Liabilities and Fund Balance	<u>\$ 713.0</u>

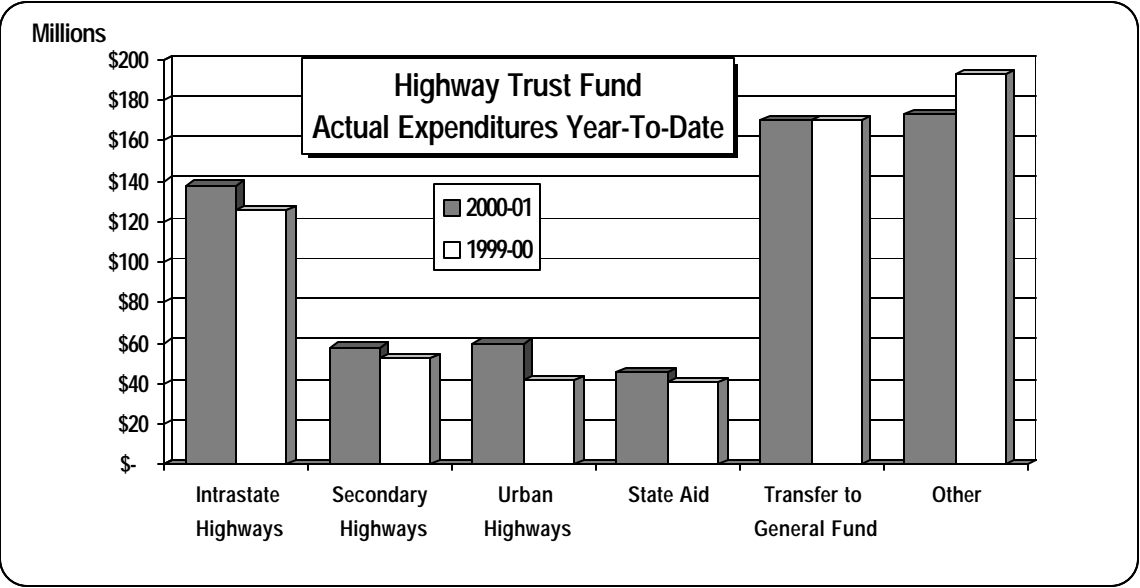
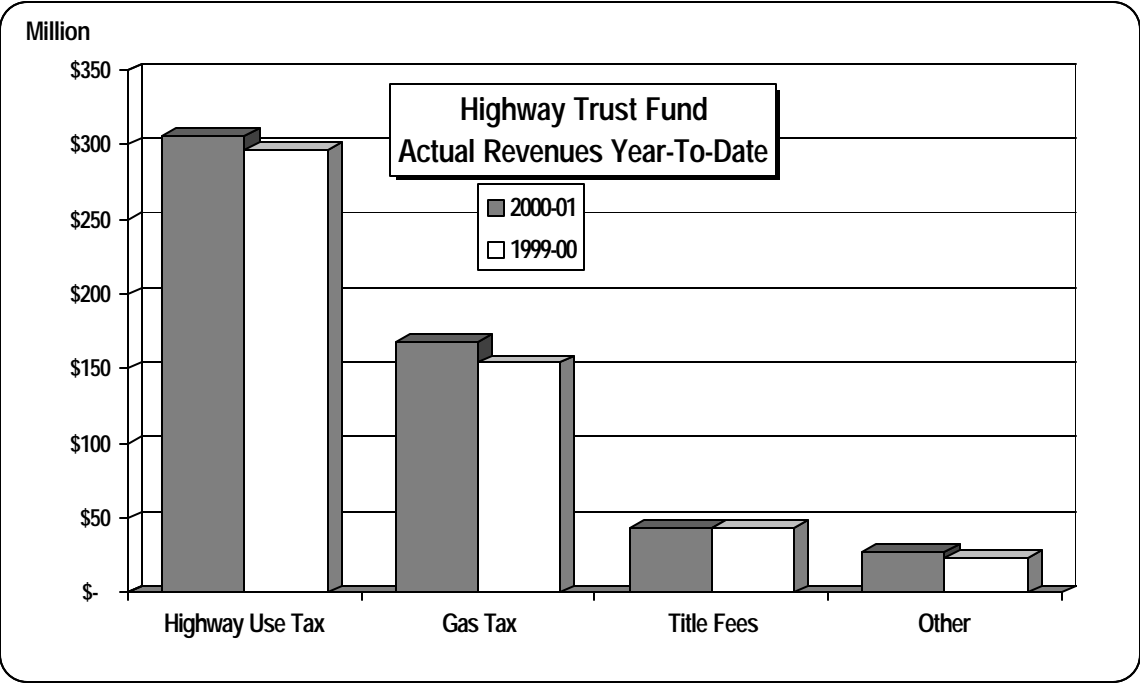
SCHEDULE OF REVENUES BY OBJECT AND EXPENDITURES BY FUNCTION HIGHWAY TRUST FUND

For the Months of January 2001 and 2000, and the Seven Months Ended January 31, 2001 and 2000

(Expressed in Millions)

	Month		Year-To-Date		[2] Authorized Budget		Percent of Budget Realized/Expended	
	2000-01	1999-00	2000-01	1999-00	2000-01	1999-00	2000-01	1999-00
Revenues:								
Highway Use Tax	\$ 42.9	\$ 40.0	\$ 305.5	\$ 297.0	\$ 583.6	\$ 493.6	52.3%	60.2%
Gasoline Tax	24.1	22.9	167.5	154.3	287.3	258.2	58.3%	59.8%
Total Taxes	<u>67.0</u>	<u>62.9</u>	<u>473.0</u>	<u>451.3</u>	<u>870.9</u>	<u>751.8</u>	54.3%	60.0%
Motor Vehicle Title Fees	6.1	5.7	43.9	43.7	82.8	78.9	53.0%	55.4%
Treasurer's Investments	3.2	3.0	20.4	16.1	29.0	36.9	70.3%	43.6%
Lien Recording	0.2	0.2	1.3	1.3	2.4	2.4	54.2%	54.2%
Miscellaneous Registration Fees	0.8	0.8	5.7	5.7	10.5	10.0	54.3%	57.0%
Transfer from Highway Fund	—	—	—	—	—	—	—	—
Other Non-Tax	0.2	(0.5)	0.6	0.5	4.7	3.6	12.8%	13.9%
Total Non-Tax	<u>10.5</u>	<u>9.2</u>	<u>71.9</u>	<u>67.3</u>	<u>129.4</u>	<u>131.8</u>	55.6%	51.1%
Revenue Bonds - Authorized and Unissued	—	—	—	—	700.0	700.0	—	—
Total Revenues	<u>77.5</u>	<u>72.1</u>	<u>544.9</u>	<u>518.6</u>	<u>1,700.3</u>	<u>1,583.6</u>	32.0%	32.7%
Expenditures:								
Program Administration	—	—	15.5	12.8	34.2	28.8	45.3%	44.4%
Intrastate Highway System	62.2	16.5	137.7	125.5	817.6	747.0	16.8%	16.8%
Secondary Highway System	23.8	4.7	58.2	53.4	198.2	205.6	29.4%	26.0%
Urban Highway System	36.8	4.6	59.5	41.5	763.4	733.8	7.8%	5.7%
State Aid-Municipalities	—	—	46.0	41.1	95.4	83.5	48.2%	49.2%
Transfer to General Fund	—	—	170.0	170.0	170.0	170.0	100.0%	100.0%
Transfer to Highway Fund	29.4	23.6	152.5	175.0	493.5	471.9	30.9%	37.1%
Debt Service	—	—	5.1	5.5	26.9	27.6	19.0%	19.9%
Total Expenditures	<u>152.2</u>	<u>49.4</u>	<u>644.5</u>	<u>624.8</u>	<u>2,599.2</u>	<u>2,468.2</u>	24.8%	25.3%
Excess of Revenues Over/(Under)								
Expenditures	(74.7)	22.7	(99.6)	(106.2)	(898.9)	(884.6)		
Anticipation of Revenues :								
Cash-flow Provisions - G.S. 136-176 and G.S. 143-28.1	—	—	—	—	119.7	117.1		
Beginning Balance	<u>754.3</u>	<u>638.6</u>	<u>779.2</u>	<u>767.5</u>	<u>779.2</u>	<u>767.5</u>		
Ending Balance	<u>\$ 679.6</u>	<u>\$ 661.3</u>	<u>\$ 679.6</u>	<u>\$ 661.3</u>	<u>\$ —</u>	<u>\$ —</u>		

[2] Multi-year budget.



State of North Carolina

SCHEDULE OF DEBT SERVICE REQUIREMENTS

GENERAL OBLIGATION DEBT - GENERAL FUND AND HIGHWAY FUND

For the Fiscal Year 2000-01

Issue	Description	Due Date	General Fund Principal	General Fund Interest	General Fund Discount	Highway Fund Principal	Highway Fund Interest
05/01/89	Capital Improvement Series, 1989.....	11/01/2000	—	—	—	—	—
05/01/89	Capital Improvement Series, 1989.....	05/01/2001	1,910,000.00	—	(866,717.07)	—	—
03/01/91	Capital Improvement, Series A.....	09/01/2000	—	495,000.00	—	—	—
03/01/91	Capital Improvement, Series A.....	03/01/2001	8,300,000.00	495,000.00	—	—	—
10/01/91	Capital Improvement Series, 1991.....	10/01/2000	—	350,000.00	—	—	—
10/01/91	Capital Improvement Series, 1991.....	04/01/2001	6,200,000.00	350,000.00	—	—	—
03/01/92	Prison and Youth Serv. Fac., Series A.....	09/01/2000	—	536,800.00	—	—	—
03/01/92	Prison and Youth Serv. Fac., Series A.....	03/01/2001	8,800,000.00	536,800.00	—	—	—
10/01/93	Prison and Youth Serv. Fac., Series B.....	12/01/2000	—	1,487,250.00	—	—	—
10/01/93	Prison and Youth Serv. Fac., Series B.....	06/01/2001	8,800,000.00	1,487,250.00	—	—	—
10/01/93	Clean Water Refunding, Series 1993.....	12/01/2000	—	61,250.00	—	—	—
10/01/93	Clean Water Refunding, Series 1993.....	06/01/2001	2,450,000.00	61,250.00	—	—	—
10/15/93	Prison and Youth Services Facilities Refunding, Series C.....	09/01/2000	—	1,470,725.00	—	—	—
10/15/93	Prison and Youth Services Facilities Refunding, Series C.....	03/01/2001	640,000.00	1,470,725.00	—	—	—
02/01/94	Capital Improvement, Series 1994A.....	08/01/2000	—	8,389,875.00	—	—	—
02/01/94	Capital Improvement, Series 1994A.....	02/01/2001	28,000,000.00	8,389,875.00	—	—	—
10/01/94	Clean Water Bonds, Series 1994A.....	12/01/2000	—	230,000.00	—	—	—
10/01/94	Clean Water Bonds, Series 1994A.....	06/01/2001	2,000,000.00	230,000.00	—	—	—
06/01/95	Clean Water Bonds, Series 1995A.....	12/01/2000	—	1,327,500.00	—	—	—
06/01/95	Clean Water Bonds, Series 1995A.....	06/01/2001	3,000,000.00	1,327,500.00	—	—	—
01/01/97	Capital Improvement, Series 1997.....	12/01/2000	—	4,713,000.00	—	—	—
01/01/97	Capital Improvement, Series 1997.....	06/01/2001	12,000,000.00	4,713,000.00	—	—	—
03/01/97	Public School Building, Series 1997A.....	09/01/2000	—	10,982,500.00	—	—	—
03/01/97	Public School Building, Series 1997A.....	03/01/2001	9,500,000.00	10,982,500.00	—	—	—
11/01/97	Highway Bonds, Series 1997A.....	11/01/2000	—	—	—	—	5,091,087.50
11/01/97	Highway Bonds, Series 1997A.....	05/01/2001	—	—	—	16,675,000.00	5,091,087.50
04/01/98	Public School Building, Series 1998A.....	10/01/2000	—	9,961,875.00	—	—	—
04/01/98	Public School Building, Series 1998A.....	04/01/2001	16,000,000.00	9,961,875.00	—	—	—
04/01/99	Clean Water Refunding Bonds, Series 1999.....	12/01/2000	—	566,952.50	—	—	—
04/01/99	Clean Water Refunding Bonds, Series 1999.....	06/01/2001	160,000.00	566,952.50	—	—	—
04/01/99	Public School Building, Series 1999.....	10/01/2000	—	9,923,000.00	—	—	—
04/01/99	Public School Building, Series 1999.....	04/01/2001	18,500,000.00	9,923,000.00	—	—	—
09/01/99	Public Improvement, Series 1999A.....	09/01/2000	—	4,661,550.00	—	—	—
09/01/99	Public Improvement, Series 1999A.....	03/01/2001	6,000,000.00	4,661,550.00	—	—	—
09/01/99	Public Improvement, Series 1999B.....	09/01/2000	—	670,725.00	—	—	—
09/01/99	Public Improvement, Series 1999B.....	03/01/2001	2,850,000.00	670,725.00	—	—	—
10/01/99	Public Improvement, Series 1999C.....	09/01/2000	—	59,225.00	—	—	—
10/01/99	Public Improvement, Series 1999C.....	03/01/2001	375,000.00	59,225.00	—	—	—
09/01/00	Public Improvement, Series 2000A.....	03/01/2001	—	7,560,000.00	—	—	—
			\$ 135,485,000.00	\$ 119,334,455.00	\$ (866,717.07)	\$ 16,675,000.00	\$ 10,182,175.00
Total Principal			\$ 152,160,000.00	Total Interest \$ 129,516,630.00			

Due Date	General Fund New Issues	General Fund Principal	General Fund Interest	General Fund Discount	Highway Fund New Issues	Highway Fund Principal	Highway Fund Interest	Outstanding, Net of Unamortized Disc.
Jul 1, 2000	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ 2,509,985,960.03
Aug 1, 2000	—	—	8,389,875.00	—	—	—	—	2,509,985,960.03
Sep 1, 2000	300,000,000.00	—	18,876,525.00	—	—	—	—	2,809,985,960.03
Oct 1, 2000	—	—	20,234,875.00	—	—	—	—	2,809,985,960.03
Nov 1, 2000	—	—	—	—	—	—	5,091,087.50	2,809,985,960.03
Dec 1, 2000	—	—	8,385,952.50	—	—	—	—	2,809,985,960.03
Jan 1, 2001	—	—	—	—	—	—	—	2,809,985,960.03
Feb 1, 2001	—	28,000,000.00	8,389,875.00	—	—	—	—	2,781,985,960.03
Mar 1, 2001	—	36,465,000.00	26,436,525.00	—	—	—	—	2,745,520,960.03
Apr 1, 2001	—	40,700,000.00	20,234,875.00	—	—	—	—	2,704,820,960.03
May 1, 2001	—	1,910,000.00	—	(866,717.07)	—	16,675,000.00	5,091,087.50	2,687,102,677.10
Jun 1, 2001	—	28,410,000.00	8,385,952.50	—	—	—	—	2,658,692,677.10
	<u>\$ 300,000,000.00</u>	<u>\$ 135,485,000.00</u>	<u>\$ 119,334,455.00</u>	<u>\$ (866,717.07)</u>	<u>\$ —</u>	<u>\$ 16,675,000.00</u>	<u>\$ 10,182,175.00</u>	
			Total Principal	\$ 152,160,000.00				
			Total Interest	129,516,630.00				
			Total Requirements	<u>\$ 281,676,630.00</u>				